



9M 2023 Results Update

October 2023



Content

9M 2023 Results

Update

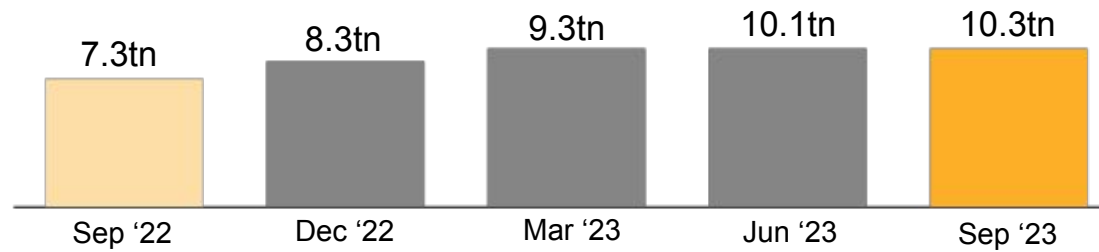


9M23 performance highlights

Maintain growth momentum in customers, funding & lending balances

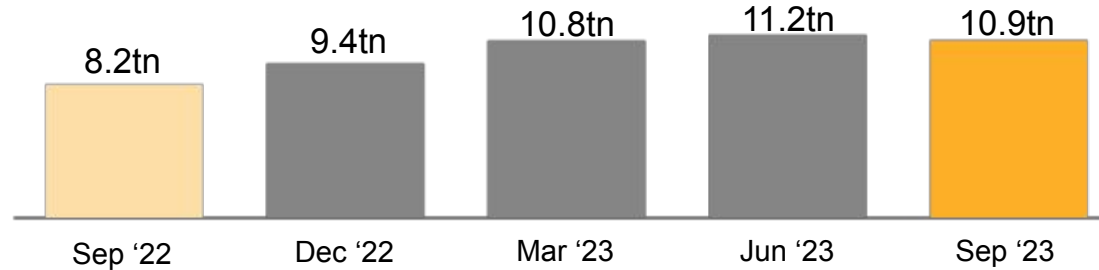
41% YoY Growth in Funding Balances

IDR

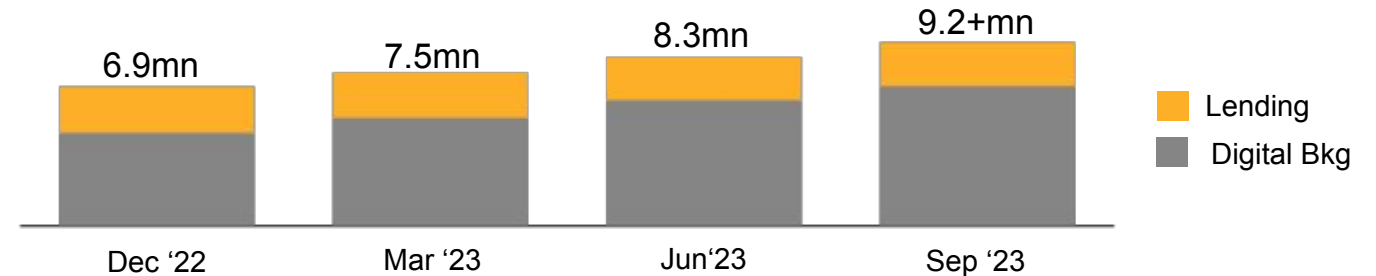


33% YoY Increase Lending Balances

IDR

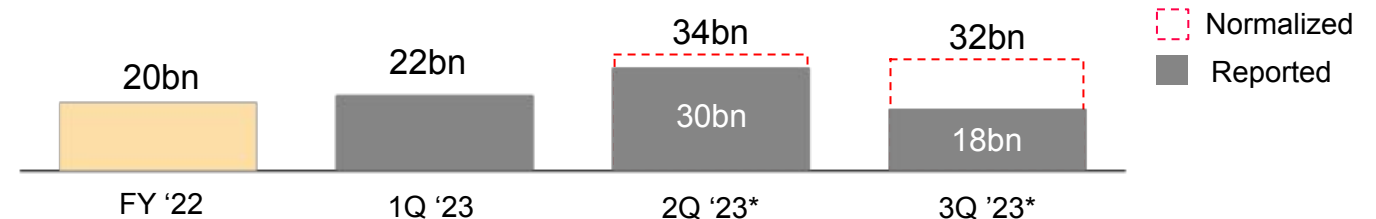


9.2+ mn KYC-ed Digital Banking & Lending Customers



Normalized PBT
Q2: 34bn
Q3 32bn

IDR



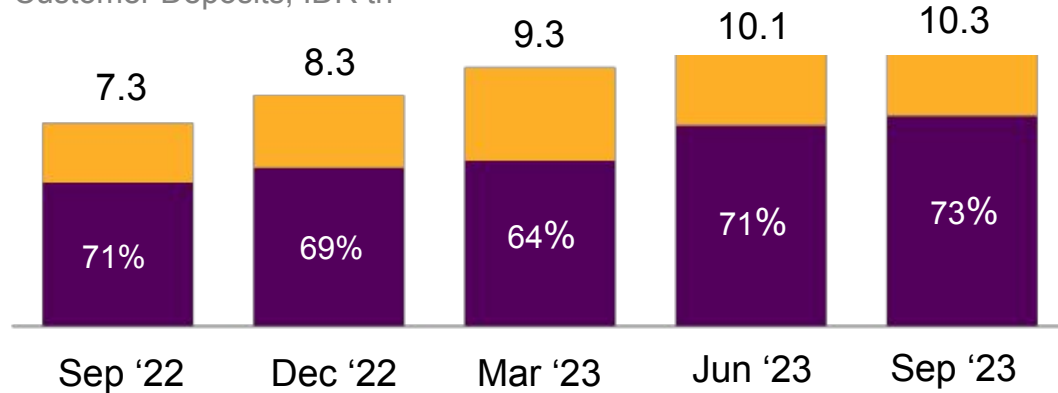
*Normalized PBT is excl. stock option cost (which has neutral impact to Book Value) in Q2: IDR5bn and in Q3: IDR14bn

Maintain quality and sustainable growth momentum

CASA ratio continues to be strong

TD CASA

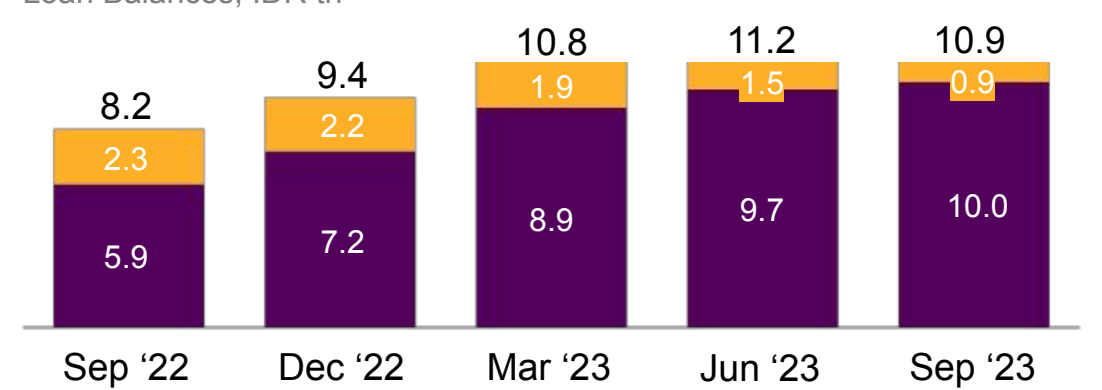
Customer Deposits, IDR tn



Maintain growth momentum despite Syariah rundown

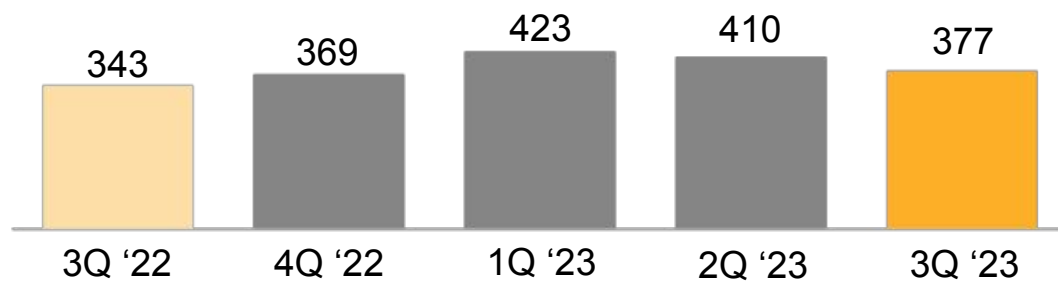
Loan Balances, IDR tn

Syariah Conventional



Healthy NII although lower NIM

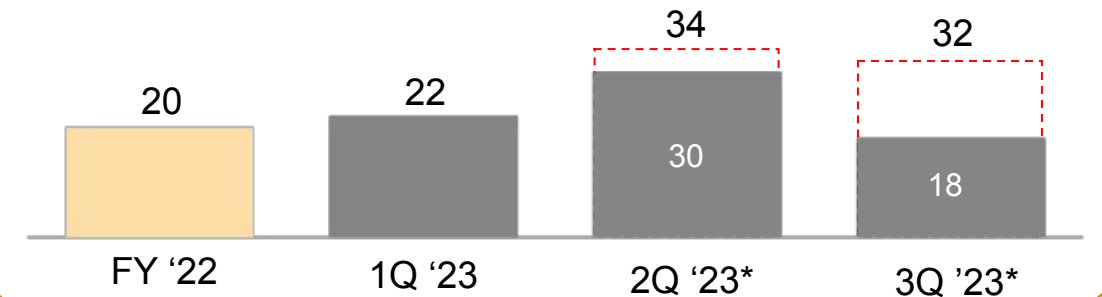
Net Interest Income, IDR bn



Normalized PBT: Q2 IDR34bn, Q3 IDR32bn

Net Profit Before Tax, IDR bn

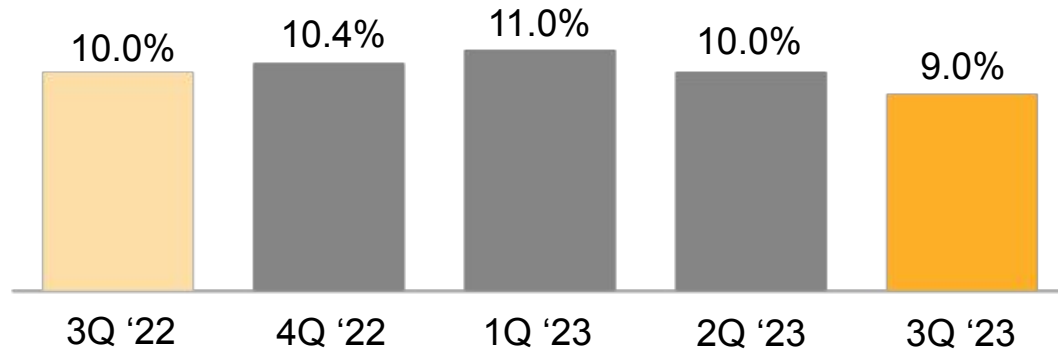
Normalized Reported



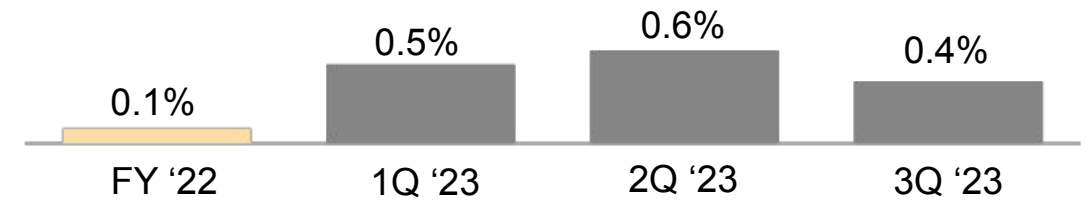
*Normalized PBT is excl. stock option cost (which has neutral impact to Book Value)

Key ratios maintained at a healthy level

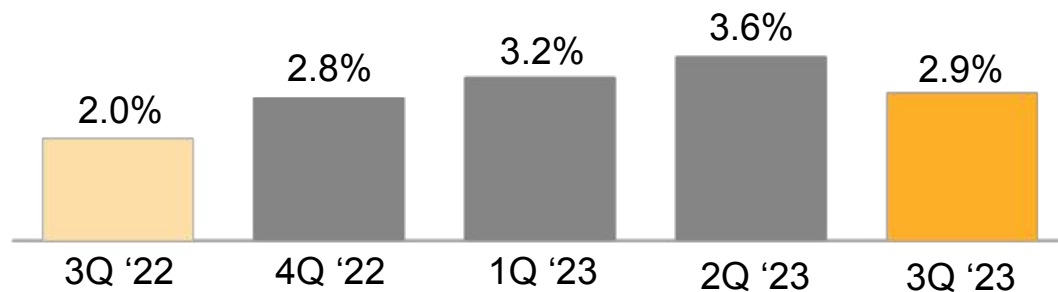
Net Interest Margin



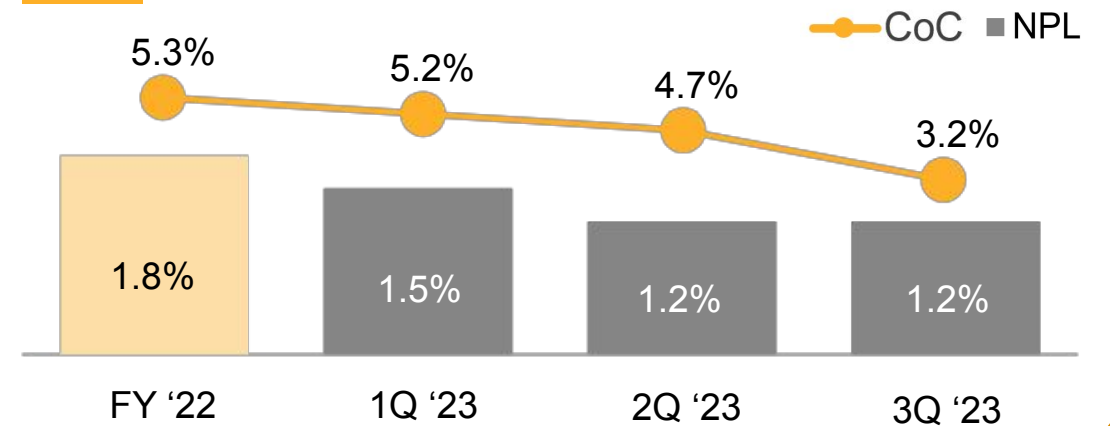
Return on Assets



Cost of Funds (End of Period)



Non-Performing Loans & Cost of Credit



Balance sheet

| IDR billion | Sep '22 | Dec '22 | Mar '23 | Jun '23 | Sep '23 | YoY |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|------------|
| Cash & BI | 861 | 729 | 820 | 1,105 | 1,026 | |
| Placement & SBI | 5,680 | 5,546 | 4,929 | 5,058 | 5,569 | |
| Loans & Syariah Financing | 8,156 | 9,428 | 10,843 | 11,182 | 10,871 | 33% |
| • Partnership & Ecosystem Lending * | 5,691 | 6,825 | 8,239 | 9,148 | 9,141 | |
| • Financial Institutions | 200 | 400 | 750 | 535 | 825 | |
| • Syariah Financing | 2,265 | 2,203 | 1,854 | 1,500 | 905 | |
| Allowance for Losses | (214) | (271) | (312) | (327) | (296) | |
| Customer Deposits | 7,285 | 8,274 | 9,281 | 10,093 | 10,305 | 41% |
| • CASA | 5,141 | 5,673 | 5,921 | 7,205 | 7,544 | |
| • TD | 2,144 | 2,602 | 3,359 | 2,889 | 2,761 | |
| Equity | 8,289 | 8,264 | 8,281 | 8,310 | 8,334 | |
| Total Assets | 15,823 | 16,965 | 18,022 | 18,865 | 19,127 | 21% |

*including Legacy - Ex Artos portfolio which remained at IDR21bn in Sep 2023

Income statement

| <u>IDR billion</u> | <u>9M'22</u> | <u>FY '22</u> | <u>1Q '23</u> | <u>2Q '23</u> | <u>3Q '23</u> | <u>9M '23</u> | <u>YoY</u> |
|--------------------------------|--------------|---------------|---------------|---------------|---------------|---------------|------------|
| Net Interest Income | 984 | 1,353 | 423 | 410 | 377 | 1,209 | 23% |
| Fee Income | 54 | 78 | 29 | 64 | 43 | 136 | |
| Operating Income | 1,038 | 1,431 | 451 | 473 | 420 | 1,345 | 30% |
| Operating Expense | (724) | (1,026) | (303) | (315) | (316) | (934) | 29% |
| <i>BAU</i> | (724) | (1,026) | (303) | (310) | (301) | (914) | 26% |
| <i>ESOP Cost</i> | - | - | - | (5) | (14) | (19) | |
| Net Operating Income/(Expense) | 314 | 405 | 148 | 158 | 104 | 411 | 31% |
| Cost of Credit | (266) | (393) | (133) | (129) | (86) | (348) | |
| Non Op Income/(Expense) | 4 | 8 | 7 | (0) | (0) | 7 | |
| PBT - Normalized* | 52 | 20 | 22 | 34 | 32 | 89 | 70% |
| PBT - Reported | 52 | 20 | 22 | 30 | 18 | 70 | 34% |
| Deferred Tax Income/(Expense) | (12) | (5) | (5) | (7) | (8) | (20) | |
| NPAT | 41 | 16 | 18 | 23 | 10 | 50 | 24% |

*Normalized PBT is excl. stock option cost (which has neutral impact to Book Value)

Ratios

| % | 9M '22 | FY '22 | 1Q '23 | 2Q '23 | 3Q '23 | 9M '23 |
|---|-----------|-----------|-----------|-----------|-----------|-----------|
| NIM | 10.5 | 10.4 | 11.0 | 10.0 | 9.0 | 10.0 |
| • Loans | 16.0 | 15.2 | 13.8 | 12.2 | 11.0 | 12.3 |
| • Treasury Assets | 3.8 | 4.0 | 5.1 | 5.3 | 5.6 | 5.3 |
| <i>Ratio of Loans to Earning Assets</i> | <i>55</i> | <i>57</i> | <i>67</i> | <i>67</i> | <i>65</i> | <i>66</i> |
| Cost of Fund (end of period) | 2.0 | 2.8 | 3.2 | 3.6 | 2.9 | 2.9 |
| Cost to Income | 70 | 72 | 67 | 67 | 75 | 69 |
| LDR | 112 | 114 | 117 | 111 | 105 | 105 |
| LAR | 8.6 | 7.7 | 7.3 | 8.6 | 8.5 | 8.5 |
| NPL | 2.1 | 1.8 | 1.5 | 1.2 | 1.2 | 1.2 |
| Cost of Credit/Avg. Loan | 5.2 | 5.3 | 5.2 | 4.7 | 3.2 | 4.4 |
| ROA | 0.5 | 0.1 | 0.5 | 0.6 | 0.4 | 0.5 |
| ROE | 0.7 | 0.2 | 1.0 | 1.3 | 0.6 | 0.9 |
| CAR | 97.5 | 82.8 | 78.7 | 72.8 | 71.3 | 71.3 |

Content

9M 2023 Results

Update



Our partnership with GoTo has gathered new momentum over the past quarter

> Fully launched

- GoPay Tabungan by Jago
- Jago payment acceptance on Tokopedia
- Real-time loan channeling
- GoTo payroll on Jago

> In pilot / development

- GoPay Tabungan for additional segments and use cases
- Joint proposition to Tokopedia sellers
- Asset financing



Last week we launched GoPay Tabungan by Jago



A convenient **daily transaction account** combining the **simplicity of e-money** with the **benefits of a bank**

Lets users **seamlessly upgrade e-money to a bank account**

Simple

Activate in **2 minutes**

Top up anywhere

Pay anywhere



Bank benefits

2.5% p.a. Interest

Unlimited balance, **no**
transaction **limits**

Supervised by **OJK**, guaranteed
by **LPS**



tokopedia

(payment only)

Worry free

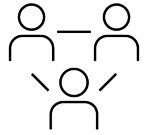
No minimum balance

No monthly admin fee

Free transfers

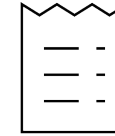


Initial uptake is positive



200K
users

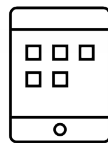
gopay tabungan by Jago



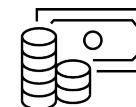
> 1.3 million
transactions since launch



> 85%
active rate



> 80%
funding rate



> IDR 175bn
transaction volume
since launch

 **Jago**